

Literature Survey

Smart Lender - Applicant Credibility Prediction For Loan Approval

S. No	Paper	Year	Citation	Methodologies used
1	Machine Learning Based Model for Prediction of Loan Approval	2022	B. P. Lohani, M. Trivedi, R. J. Singh, V. Bibhu, S. Ranjan and P. K. Kushwaha, "Machine Learning Based Model for Prediction of Loan Approval," <i>2022 3rd International Conference on Intelligent Engineering and Management (ICIEM)</i> , 2022, pp. 465-470, doi: 10.1109/ICIEM54221.2022.9853160.	In this paper, they have applied logistic regression as a tool to predict whether an applicant is eligible for the loan or not
2	Loan Approval Prediction	2022	Shubham Nalawade, Suraj Andhe, Siddhesh Parab, Prof. Amruta Sankhe "Loan Approval Prediction", <i>International Research Journal of Engineering and Technology (IRJET)</i> e-ISSN: 2395-0056 , Volume: 09 Issue: 04 , April 2022	They have compared the accuracy of different machine learning algorithms. They got a percentage of accuracy ranging from 75-85% but the best accuracy they got was from Logistic Regression i.e., 88.70%
3	Bank Loan Approval Prediction Using Data Science Technique (ML)	2022	Subhiksha R, Vaishnavi L, Shalini B, Mr. N. Manikandan, "Bank Loan Approval Prediction Using Data Science Technique (ML)", <i>International Journal for Research in Applied Science & Engineering Technology (IJRASET)</i> ISSN: 2321-9653, Volume 10 Issue V May 2022	In this paper, four algorithms are used such as Random Forest algorithm, Decision Tree algorithm, Naive Bayes algorithm, Logistic Regression algorithm to predict the loan approval of customers. All the four algorithms are going to be used on the same dataset and going to find the algorithm with maximum accuracy to deploy the model.

4	Algorithm For the Loan Credibility Prediction System	2019	Soni P M, Varghese Paul, "Algorithm For the Loan Credibility Prediction System", International Journal of Recent Technology and Engineering (IJRTE)ISSN:2277-3878, Volume-, Issue-154, June 2019	In this research work a novel hybrid feature selection algorithm using wrapper model and fisher score is introduced. The main objective of this paper is to prove that new hybrid model produces better accuracy than the traditional random forest algorithm.
5	An Approach for Prediction of Loan Approval using Machine Learning Algorithm	2020	M. A. Sheikh, A. K. Goel and T. Kumar, "An Approach for Prediction of Loan Approval using Machine Learning Algorithm," <i>2020 International Conference on Electronics and Sustainable Communication Systems (ICESC)</i> , 2020, pp. 490-494, doi: 10.1109/ICESC48915.2020.9155614.	The data is collected from the Kaggle for studying and prediction. Logistic Regression models have been performed and the different measures of performances are computed.

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